

**EXHIBIT 5**

Deleted text is [bracketed]. New text is underlined.

**Nasdaq ISE Rules**

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**Options 3 Options Trading Rules**

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**Section 17. Kill Switch**

**(a)** Kill Switch enables Members to initiate a message to the System to promptly cancel [orders] and restrict their quote and order activity on Nasdaq ISE, or across both Nasdaq ISE and Nasdaq GEMX, as described in sections (a)(1) and (a)(2) below[entry of new orders until re-entry has been enabled]. Members may submit a Kill Switch request to the System [to cancel orders for that Member]for certain identifier(s) (“Identifier”) on either a user or group level. Permissible groups must reside within a single Member firm. The System will send an automated message to the Member when a Kill Switch request has been processed by the Exchange's System.

**(1)** A Member may submit a request to the System through FIX, OTTO, or Precise to cancel all existing orders and restrict entry of additional[If orders are cancelled by the Member utilizing the Kill Switch, it will result in the cancellation of all] orders for the [Member]requested Identifier(s) on a user level on Nasdaq ISE, or across both Nasdaq ISE and Nasdaq GEMX, in either case as set by the Member[The Member will be unable to enter additional orders until re-entry has been enabled pursuant to section (a)(2)].

**(2)** Alternatively, a Member may submit a request to the System through a graphical user interface to cancel all existing, and restrict entry of additional, quotes and/or orders for the requested Identifier(s) on either a user or group level on Nasdaq ISE, or across both Nasdaq ISE and Nasdaq GEMX, in either case as set by the Member.

**(2)(3)** [After orders are cancelled by the Member utilizing] Once a Member initiates the Kill Switch pursuant to section (a)(1) or (a)(2) above, the Member will be unable to enter additional orders, and/or quotes if pursuant to section (a)(2) above, for the affected Identifier(s) until the Member has made a verbal request to the Exchange and Exchange staff has set a re-entry indicator to enable re-entry. Once enabled for re-entry, the System will send a Re-entry Notification Message to the Member. The applicable Clearing Member also will be notified of such[the] re-entry into the System [after orders are cancelled as a result of the Kill Switch], provided the Clearing Member has requested to receive such notification.

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